ANSELL FY22 FULL YEAR RESULTS

23 AUGUST 2022

Ansell

HyFlex GAMMEX AlphaTec MICROFLEX

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01 Business Update

Key Highlights

Delivered on FY22 Revised Guidance

With Improved H2 performance vs H1

Achieved 90% Cash Conversion for the year

Up from 61% in FY21

Improved Margins in HGBU

Strong Surgical and Life Sciences growth with Exam/SU business stabilising

Decision made to Exit our Russian Operations

US13.4c EPS one-off charge

FX a Headwind into FY23

But expecting positive Adjusted EPS growth on a constant currency basis

Encouraging safety results – Ansell committed to Net Zero ambition – Industry progress on social compliance

FY22 Statutory to Adjusted Reconciliation

($m)	Statutory	Exclusion of Russia Business Disruption and Exit	Adjusted
Sales	1,952.1		1,952.1
GPADE	564.2		564.2
EBIT	228.1	17.0	245.1
Profit Attributable	158.7	17.0	175.7
EPS (US¢)	125.2¢	13.4¢	138.6¢

- We have decided to cease our Russian commercial and manufacturing operations. There will be no earnings contribution from our Russian operations in FY23
  - Our Russian operations imported Ansell's products to sell domestically. We also have a small manufacturing facility in Russia for the production and sale of products domestically.
  - In FY22, our Russian operations contributed $9m EBIT to Adjusted EBIT
- As a result of the decision to exit, we recognised $17.0m one-off expenses with nil income tax impact (EPS equivalent of US13.4¢) in FY22 which related to asset impairment and business restructuring costs

"Ansell Protects" – Ensuring Safety Of All Those Who Work At Ansell

OUR PROGRESS OVER THE LAST YEAR

Leading Indicators

Improved 46%

- **10** per 100 employees — Near Misses
- **14** per 100 employees — Unsafe Act
- **43** per 100 employees — Unsafe Conditions

=

Injury Statistics

LTI – 0.051 per 100 workers
Reduced 15%

MTI – 0.161 per 100 workers
Reduced 31%

1. Metrics based on Jun-22 data using 12 months average calculation compared with data from a year ago (individual leading indicators based on last 12 months average calculation)

COMMENTARY

- Saw a **continued reduction in lost time and medical injuries** which demonstrates the **progress Ansell has made** to implement a leadership culture on safety
- Safety culture is founded on the **proactive identification and mitigation of hazards** at our manufacturing sites. Launched a **real-time reporting tool for hazard identification and monitoring incident investigations** following a successful pilot in the prior year
- Raised good awareness around **High Risk Tasks** through extending accountability beyond EHS team members, increasing awareness, employee training and virtual audits
- Maintained **worker safety in COVID-19** through adhering to controls (screening, wearing masks, sanitation and maintaining social distance), random testing and vaccination drives

Continued Focus on Labour Rights

KEY ACTIONS ANSELL TOOK DURING FY22

- Established an internal Labour Rights Committee to review, test and challenge Ansell's performance on labour rights and modern slavery management in-depth, in respect to both its own operations and its suppliers
- Continued with third party SMETA audits at our own manufacturing plants and engaged with third party, Elevate to identify further improvement areas
- Focus on 'top-to-top' engagement – senior management met with our strategic finished goods suppliers covering over 80% of spend to review and support their CSR improvement plans
- Under our Supplier Management Framework (SMF) introduced in FY21, we commenced formal training program with over 45 suppliers to educate them on Ansell's standards and expectations under the SMF and Supplier Code of Conduct
- Launch of Responsible Glove Alliance on 1 March 2022 with Ansell as a founding member Initial focus to identify, prevent and remediate forced labour in the glove industry in Malaysia

WHAT ARE WE SEEING FROM SUPPLIERS?

- Carried out over 50 audits in FY22. Good progress in closing out non-conformances on previous audits
- We acknowledge that audits represent a snapshot in time and are supported by activities in our SMF and increased awareness in the industry to move towards best practice
- We are seeing improvements in labour standards across the Malaysian glove industry, including:
  - Suppliers addressing the issues of recruitment fees paid by foreign workers
  - Overtime and rest day compliance
  - Improved hostel conditions

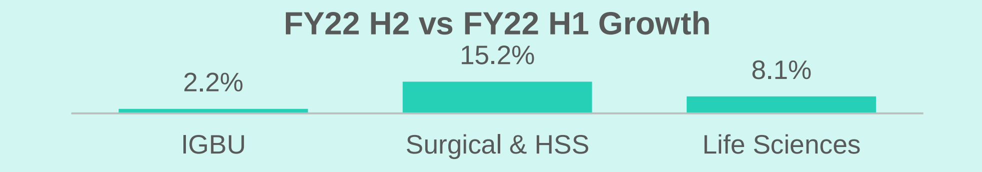
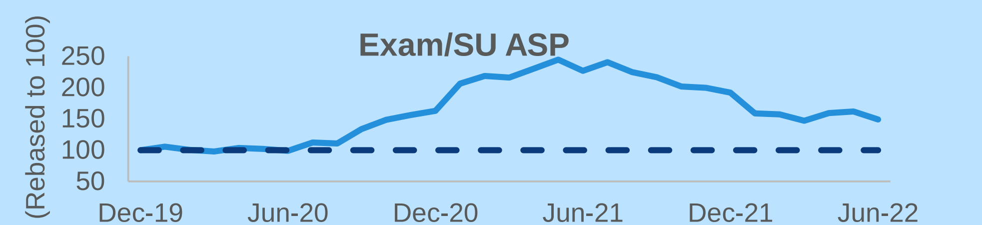
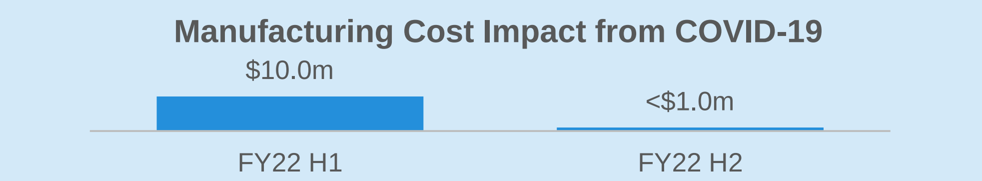
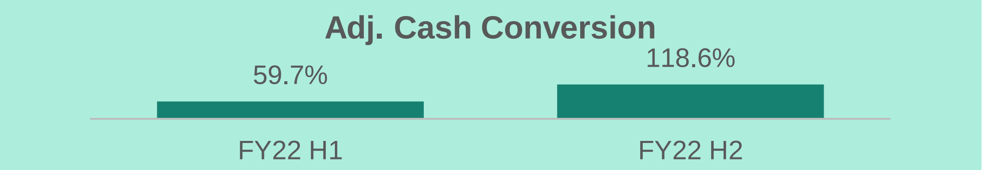
Our Environmental Commitments

- Put in place a net zero roadmap by setting targets to reduce Scope 1 and 2 emissions by 42% by 2030 and 100% by 2040, from FY20 baseline. Expected that credible offsets will make up less than 10% of emission reductions
- Replaced Water Stewardship commitments to focus on absolute water withdrawals with a commitment to reduce by 35% by end of FY25

Effluent Treatment Plant in Thailand

- Signed up to GET program in Malaysia to allow our factories to source 90%+ of their purchased electricity from renewables
- Five plants were certified by Intertek, an independent third-party, for Waste to Landfill diversion rate of >99%
- Awarded a silver rating by EcoVadis based on reporting data for FY2021, placing us in top 25% of all companies assessed and the top 6% of those within our industry
- Achieved full alignment with the Recommendations of Task Force on Climate-related Financial Disclosures

Delivered Against Our Revised Guidance With Improved H2 Performance

WHAT DID WE SAY IN FEB-22?	WHAT DID WE DELIVER?
Sales growth H2 vs H1 in Industrial and for HGBU's Surgical and Life Sciences businesses	
Exam/SU prices expected to continue declining, but remain above pre COVID-19 levels	
Exam/SU gross profit dollars will be flat or marginally higher in H2	
Reduced impact expected from COVID-19 related manufacturing disruptions in H2	
Working capital management and cash conversion to improve	

Delivered Adjusted[1] EPS of 138.6¢

1. Adjusted EPS in FY22 has been adjusted to exclude one-off expenses associated with Russia Business Disruption and Exit. See slide 6 for further details

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FULL YEAR RESULTS FY22

EPS Declined on COVID-19 Demand Normalisation, H2 Improved vs H1

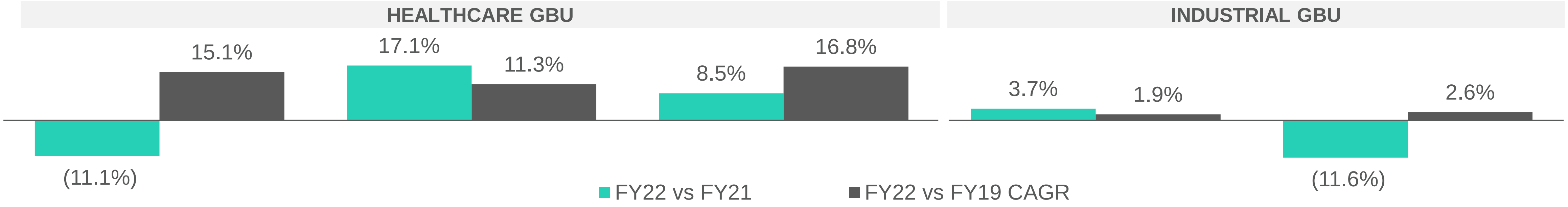
($m)	FY21	FY22	FY22 vs FY21	FY22 H1	FY22 H2	FY22 H2 vs FY22 H1
Sales	**2,026.9**	**1,952.1**	**(3.7%)**	**1,009.2**	**942.9**	**(6.6%)**
GPADE[1]	723.6	564.2	(22.0%)	275.5	288.7	4.8%
Margin	*35.7%*	*28.9%*	*(680bps)*	*27.3%*	*30.6%*	*330bps*
Adjusted EBIT[2,3]	**338.0**	**245.1**	**(27.5%)**	**111.0**	**134.1**	**20.8%**
Margin	*16.7%*	*12.6%*	*(410bps)*	*11.0%*	*14.2%*	*320bps*
Adjusted EPS (US¢)[3]	**192.2¢**	**138.6¢**	**(27.9%)**	**60.6¢**	**78.0¢**	**28.7%**
Statutory EPS (US¢)	**192.2¢**	**125.2¢**	**(34.9%)**	**60.6¢**	**64.6¢**	**6.6%**
DPS (US¢)	**76.80¢**	**55.45¢**	**(27.8%)**	**24.25¢**	**31.20¢**	**28.7%**
Cash Conversion[4]	**60.9%**	**90.0%**	**29.2%**	**59.7%**	**118.6%**	**58.9%**

1. GPADE is Gross Profit After Distribution Expenses
2. EBIT includes share of profit/(loss) from Careplus joint venture (equity accounted)
3. Adjusted EBIT and Adjusted EPS in FY22 have been adjusted to exclude expenses associated with Russia Business Disruption and Exit. See slide 6 for further details
4. FY22 H1 and FY22 H2 cash conversion adjusted for short term incentives and insurance which were paid in H1 but relate to the full year
5. Financials presented in US dollars millions on all slides of this presentation unless otherwise specified

- Sales declined in FY22 but remain above pre COVID-19 levels. Strong growth from Surgical, Life Sciences and Mechanical were offset by decline from COVID-19 protection products, namely Exam/SU and Chemical Protective Clothing
- GPADE margins declined mainly due to high cost Exam/SU outsourced products being sold at lower than desired prices. This impact was most pronounced in H1 with Ansell margins improving from 27.3% in FY22 H1 to 30.6% in FY22 H2
- EBIT declined due to lower GPADE and loss from Careplus JV, partly offset by lower SG&A
- Cash conversion was 90% for FY22, an increase from 61% delivered in prior year as our focus on working capital delivered results
- Statutory EPS includes $17.0m one-off expenses for exit from Russia, comprising asset impairment and business restructuring costs

Performance by SBU Compared with Prior Year and Pre COVID-19

ORGANIC GROWTH[1] BY SBU



	Exam/SU	Surgical	Life Sciences	Mechanical	Chemical
FY22 vs FY21	• Differentiated in-house volumes grew ~15% year on year • Overall decline due to lower prices and lower outsourced volumes • Price decline greatest in Standard Thin[2] category	• Strong growth in synthetics supported by recent capacity investments • Industry capacity expected to start recovering during FY23	• Improved pricing and mix • Shift towards higher value more differentiated styles • Growth in niche products • Volumes capacity constrained, new capacity to benefit in FY23	• Performance reflects positive pricing and mix • Growth in Cut Protection offset by lower Multi-Purpose glove demand from logistics vertical • Continued growth from emerging markets	• Decline mainly due to lower Protective Clothing demand • Glove sales impacted by shipping delays, labour shortages and COVID-19 related production delays
3 Yr CAGR	• Growth from favourable pricing and mix impact • In-house products now at ~25% sales (compared with 20%)	• Performance driven by volume growth and mix • Continued shift away from powdered to powder free NRL and synthetic polymers	• Consistent focus on this differentiated portfolio showing benefits	• Challenging demand conditions in key verticals (e.g. automotive) offset by growth strategies and success with new products	• Business exited FY22 with growth on 3 year trend • Encouraging results from innovation in high end chemical gloves & clothing

1. Organic Growth compares FY22 to previous year revenue at Constant Currency (CC) and excludes the effects of acquisitions and divestments
2. Represents ~10% of Exam/SU sales

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Progress Against Our Strategic Priorities

RECENT INNOVATION INCLUDING SUSTAINABILITY SOLUTIONS

HyFlex® 11-842

Environmentally friendly Multi-Purpose glove. Liners made with 90% recycled nylon yarn and sustainable plastic free packaging

MICROFLEX® 31-103

Compostable single use glove made in Europe from PLA blend, a bio-based polymer formulated with natural and renewable materials

inteliforz™

Connected Workplace Safety Solutions - successful deployment at a large multi-national with trials being undertaken by a number of other companies

$18m R&D spend (21% increase YoY)

IMPROVING OUR BUSINESS PROCESSES

- **Commercial Digital Transformation** – Significant progress made through automation of internal processes, expanded digitisation of customer interaction, channel expansion, and investment in growth accelerating initiatives (e.g. “inside sales”)
- **Integrated Business Planning** – Redesigned our sales and operations planning processes with high focus on improving our customer service levels supported by an overhaul of data architecture and planning systems
- **Modern ERP** – Successfully migrated four sizeable entities onto standardised ERP platforms allowing Ansell to retire legacy technology and drive common, optimal ways of working from across functions

INVESTING IN DIFFERENTIATED PRODUCTION

- India greenfield expansion progressing well. Surgical packing commenced in Jun-22 with manufacturing on track to commence during FY24

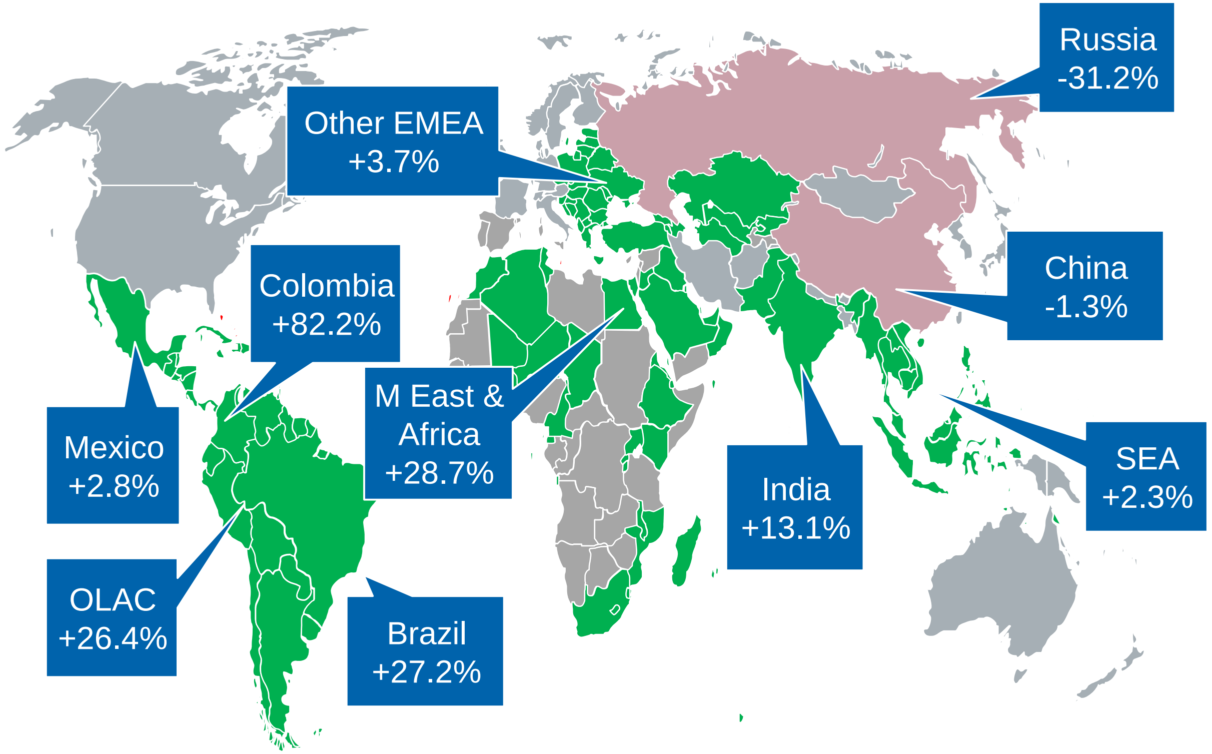
- One additional line for TouchNTuff® single use gloves in Thailand started commercial production in Mar-22. Additional two lines delayed due to COVID-19 travel disruptions but will commence in FY23
- Careplus joint venture installed two additional surgical lines with additional exam capacity to come online during FY23 supporting differentiated glove styles and our move to in-house production for certain volumes

Strong Emerging Market Performance

ORGANIC GROWTH BY COUNTRY

- Emerging markets performance remains impressive predominately driven by LAC and APAC regions
  - Market share gains in LAC due to our ability to supply product through regulatory change in Mexico and successful expansion of customers in Brazil and OLAC
  - Additional investment in headcount for India driving healthy returns
  - Decline in Russia due to slowdown of sales as a result of Russia/Ukraine conflict
  - Lower sales in China of COVID-19 protection products more than offset growth in Surgical and Life Sciences

($m)	FY21	FY22	ORG GROWTH
Emerging Markets	421.1	451.3	6.8%
% Sales	*20.8%*	*23.1%*	



Update on Sri Lanka

- Due to effective business continuity planning and the efforts of our local leadership team, our plants have been running efficiently with record output and higher than usual yields
- Sri Lanka is currently facing its worst economic crisis since its independence and has seen a significant devaluation of the Rupee, high levels of inflation which is increasing cost of production and shortages of daily essentials including fuel
- We are providing support to our workers and their families during this difficult period. This has included transportation between work and home and allowances to supplement salaries
- Ansell has two large sites that produce for all SBUs with majority for Surgical and Mechanical. One of our sites operates in BOI zone which provides some advantages including supply continuity for water and electricity
- Although there has been limited disruption to our operations to date we are carefully monitoring the situation. The key operational considerations are related to energy and local suppliers

02 Financial Results

Profit & Loss Summary

($m)	FY21	FY22	Δ %	Δ CC %[1]
Sales	**2,026.9**	**1,952.1**	**(3.7%)**	**(2.0%)**
Costs of Goods Sold	(1,216.9)	(1,286.3)	5.7%	9.7%
Distribution Costs	(86.4)	(101.6)	17.6%	20.0%
GPADE	**723.6**	**564.2**	**(22.0%)**	**(23.5%)**
Adjusted SG&A[2]	(393.7)	(310.6)	(21.1%)	(19.4%)
Share of Profit/(Loss) from Careplus	8.1	(8.5)	(204.9%)	(209.0%)
Adjusted EBIT[2]	**338.0**	**245.1**	**(27.5%)**	**(32.1%)**
Net Interest	(19.9)	(19.7)	(1.0%)	0.0%
Taxes	(69.8)	(48.6)	(30.4%)	(37.3%)
Minority Interests	(1.6)	(1.1)	(31.3%)	(26.7%)
Adjusted Profit Attributable	**246.7**	**175.7**	**(28.8%)**	**(33.0%)**
GPADE Margin	*35.7%*	*28.9%*		
Adjusted SG&A/Sales	*19.4%*	*15.9%*		
Adjusted EBIT Margin	*16.7%*	*12.6%*		
Adjusted Effective Tax Rate[3]	*22.5%*	*20.8%*		
Adjusted EPS (US¢)[2]	***192.2¢***	***138.6¢***	**(27.9%)**	**(32.2%)**

SUMMARY HIGHLIGHTS

- Organic sales declined 2.2% after adjustment for Primus. Positive organic growth from Surgical, Life Sciences and Mechanical was more than offset by decline from COVID-19 beneficiaries, Exam/SU and Chemical Protective Clothing
- GPADE margins declined due to
  - Selling through Exam/SU high cost inventory
  - Adverse plant performance driven by COVID-19 manufacturing shutdowns, labour shortages and increase in raw material costs
  - Higher freight costs
- Reduced SG&A driven by continued cost discipline and lower variable employee costs
- Share of loss from Careplus JV mainly driven by softer than anticipated demand environment for exam gloves combined with production challenges

1. CC compares FY22 to FY21 results translated using FY22 average FX rates. Refer to slide 31 for further details
2. Adjusted SG&A, Adjusted EBIT, Adjusted EPS and Adjusted Effective Tax Rate in FY22 have been adjusted for expenses associated with Russia Business Disruption and Exit. See slide 6 for further details
3. Effective tax rate calculated excluding share of profits/(loss) from Careplus JV (equity accounted)

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Healthcare GBU Highlights

SUMMARY HIGHLIGHTS

SALES PERFORMANCE

- Sales were $1,189.6m – organic growth declined 2.4% (compared with 34.8% growth in FY21)
- Surgical & HSS and Life Sciences continued to demonstrate solid growth but this was more than offset by decline from Exam/SU due to lower prices and volumes

EBIT PERFORMANCE

- EBIT on a reported basis declined 39.4% and margins reduced 740bps to 12.7%
- Selling high cost inventory from outsourced suppliers at lower margins was the key driver for this. This was mainly an issue in FY22 H1 because EBIT margins improved from 10.1% in FY22 H1 to 15.6% in FY22 H2
- Margins were also negatively impacted by COVID-19 related manufacturing disruptions, higher freight costs and our share of loss from Careplus JV (equity accounted)
- The above negative impacts were partly offset by lower SG&A

	FY21	FY22	Δ %	Δ CC %
Sales	$1,236.2m	$1,189.6m	(3.8%)	(2.1%)
EBIT[1]	$248.8m	$150.7m	(39.4%)	(41.4%)
EBIT/Sales	20.1%	12.7%		

1. EBIT includes share of profit/(loss) from Careplus joint venture (equity accounted)

Industrial GBU Highlights

SUMMARY HIGHLIGHTS

SALES PERFORMANCE

- Sales were $762.5m – organic growth declined 1.9% (compared with 7.1% growth in FY21)
- Positive organic growth from Mechanical was more than offset by decline from Chemical due to Protective Clothing which saw a reversal of last year's COVID-19 benefit

EBIT PERFORMANCE

- EBIT on a reported basis decreased 4.8% over the prior year and margins declined to 14.0%
- While the business successfully increased prices and announced further price increases to take effect from FY23, it was unable to fully recover higher raw materials and freight costs within the second half of FY22.
- Also performance was negatively impacted by COVID-19 manufacturing shutdowns and labour shortages
- The above negative impacts were partly offset by lower SG&A

	FY21	FY22	Δ %	Δ CC %
Sales	$790.7m	$762.5m	(3.6%)	(1.9%)
EBIT	$112.4m	$107.0m	(4.8%)	(11.6%)
EBIT/Sales	14.2%	14.0%		

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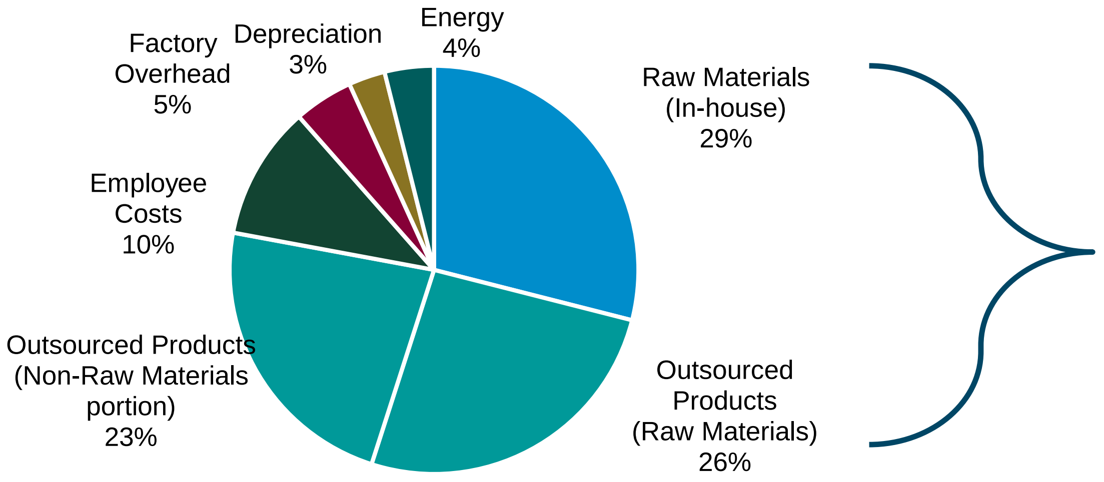
Raw Material Cost Impact

OUTSOURCED EXAM/SU COSTS CONTINUE TO REDUCE BUT SEEING IMPACTS FROM INFLATION

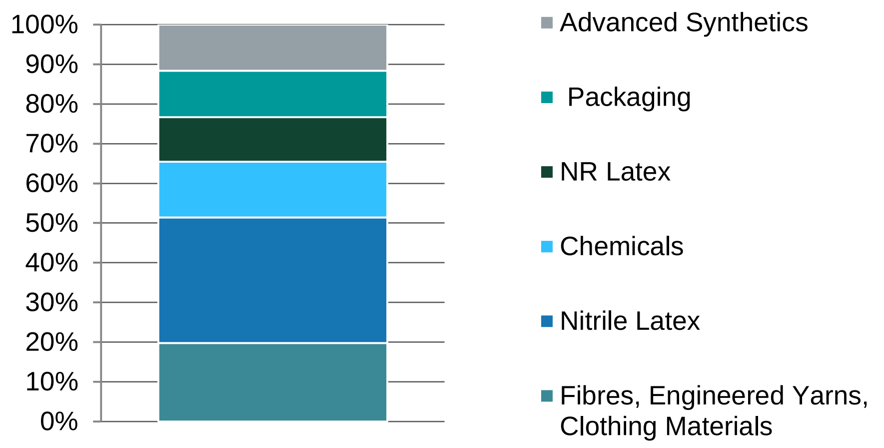
- Inflationary impacts on packaging materials, chemicals, yarn, and higher NRL costs seen in FY22 H2, most significantly in energy segment
- Surcharges put in place for NBR latex at the peak of COVID-19 have been removed
- Exam/SU prices from outsourced suppliers continue to decline in FY22 H2, most significantly in thin nitrile exam products

FY22 ACTUAL COGS COMPONENTS AND MIX

FY22 ACTUAL COGS COMPONENTS (COGS $1,286M)



FY22 RAW MATERIAL MIX



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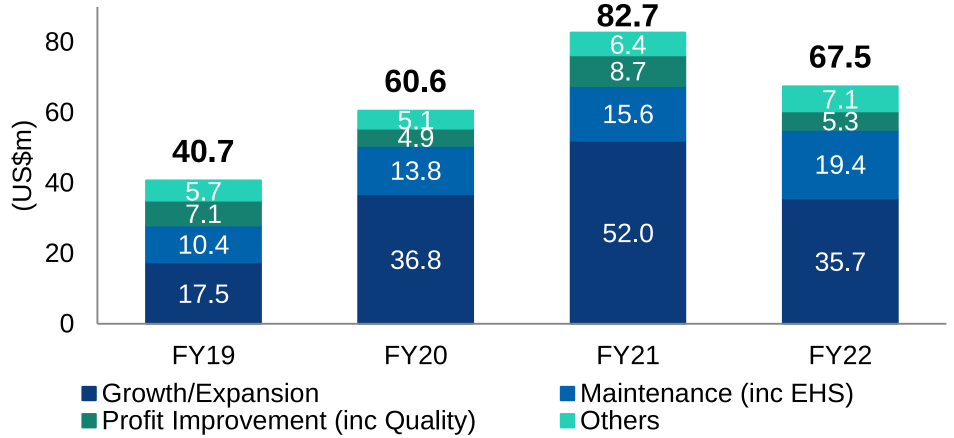
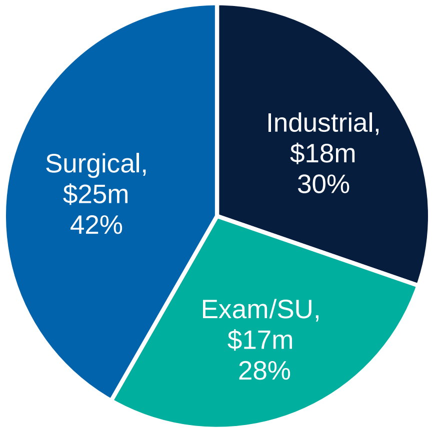
Capex Spend

CAPEX BY CATEGORY[1]



OPERATIONS CAPEX BY SBU

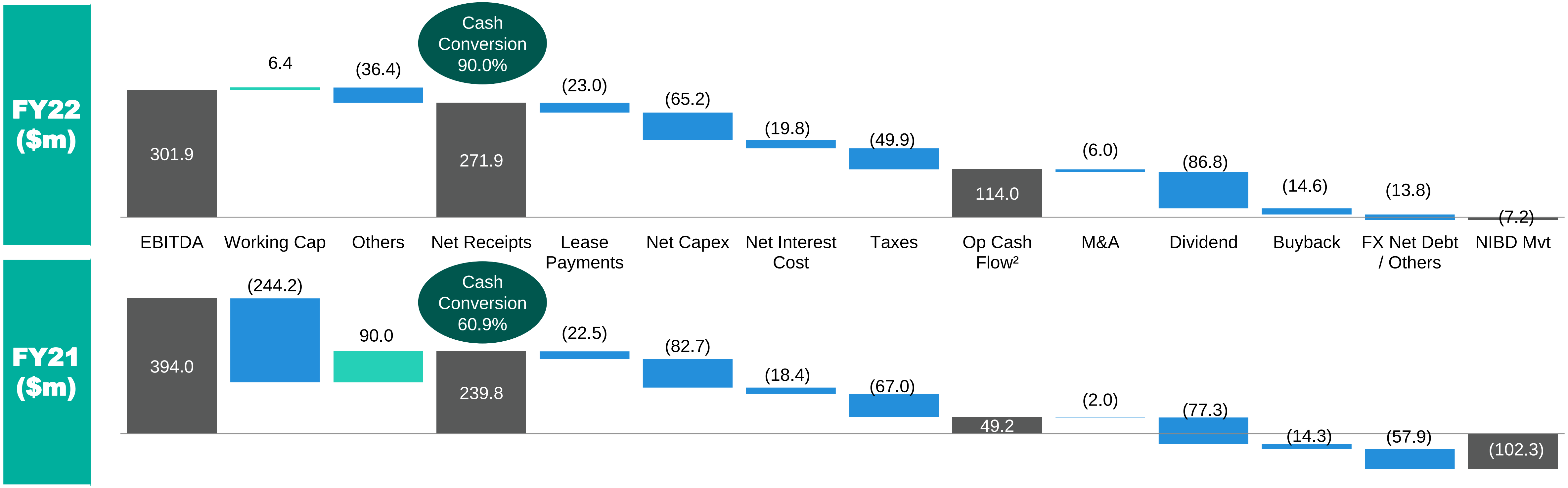


COMMENTARY

- FY22 capex of $67.5m, this was below $70-90m guidance. Of the growth/expansion capex, ~$17m was for our differentiated single use gloves in Thailand (total spend to date of ~$60m) and ~$10m was for our surgical gloves at our greenfield site in India. The increase in maintenance capex is attributable to $7m cobalt purchases
- FY23 capex expected to be $70-90m with a large portion of the growth/expansion capex due to our India greenfield surgical investment. There is also spend allocated for our environmental investments; namely solar panels and reverse osmosis

1. FY19 and FY20 capex has been adjusted retrospectively to apply the FY21 accounting policy change upon adoption of the April 2021 IFRIC Agenda Decision 'Configuration or Customisation Costs in a Cloud Computing Arrangement (IAS 38 Intangible Assets)'. This has an impact of reducing Other spend by $2.8m in FY19 and $4.2m in FY20

Improved Operating Cash Flow Performance to $114m



1. Op Cash Flow is defined as net receipts from operations per the Consolidated Statement of Cash Flows adjusted for net payments for property, plant and equipment and intangible assets, repayments of lease liabilities, net interest paid, and tax paid

COMMENTS

- Delivered FY22 cash conversion of 90.0% (an enhancement over 59.7% for FY22 H1 and 60.9% for FY21)
- Improved net receipts despite lower profitability driven by improved working capital focus. We better matched purchases of Exam/SU inventory from outsourced suppliers with demand in FY22 H2 and had a consistent attention on collections throughout the year
- Net capex was lower compared to FY21 as a result of delaying spend due COVID-19 related manufacturing shut downs in FY22 H1
- FX Net Debt/Others include $33.9m purchases of Treasury shares and $3.0m for shares to settle long term incentives

Strong Balance Sheet Including ~$635m Liquidity

($m)	FY21	FY22
Fixed Assets	294.9	299.4
Intangibles	1,077.1	1,049.4
Right of Use Assets	61.1	57.2
Other Assets/Liabilities	(107.9)	(47.1)
Working Capital	519.3	480.5
Inventories	*611.2*	*521.3*
Receivables	*265.5*	*191.2*
Payables	*357.4*	*232.0*
Capital Employed	**1,844.5**	**1,839.4**
Net Debt	**279.9**	**282.8**
Shareholders' Funds	**1,564.6**	**1,556.6**
Net Debt/EBITDA[1]	0.7x	0.9x
ROCE% (pre tax)[2]	19.8%	13.3%
ROE% (post tax) [3]	16.8%	11.3%

KEY POINTS

- Strong balance sheet provides significant flexibility for further strategic expansion, investment and capital management
- ~$635m of cash and committed undrawn bank facilities at 30 June 2022
- Conservative gearing with Moody's Baa2 investment grade rating
- Net Debt position well below target leverage and no significant upcoming maturities in the near term
- Decline in ROCE predominately due to lower EBIT contribution compared with the prior year

($m)	FY21	FY22
Interest Bearing Debt	451.7	426.3
Cash and Short Term Deposits[4]	235.6	203.0
Net Interest Bearing Debt (NIBD)[5]	**216.1**	**223.3**
Lease Liabilities	63.8	59.5
Net Debt	**279.9**	**282.8**

1. Net Debt/EBITDA is based on LTM EBITDA. FY22 EBITDA is Adjusted
2. ROCE% calculated as LTM EBIT over average capital employed. FY22 EBIT is Adjusted as per slide 6
3. ROE% calculated as LTM Profit for the Period over average shareholder funds. FY22 Profit for the Period is Adjusted as per slide 6
4. Includes cash at bank and cash on hand
5. Net Interest Bearing Debt excludes Careplus JV which is equity accounted

03 FY23 Outlook

Near Term Strategic Priorities

1 STRATEGIES FOR LONG-TERM GROWTH AND DIFFERENTIATION

- Capacity expansion for differentiated product lines
- Investing in digital commerce capability to drive growth and productivity
- Value creation from leading in ESG
- Commercialising innovation in product and service safety solutions

2 FOCUS ON OPERATIONAL EFFECTIVENESS

- Optimising performance of recently installed capacity
- Investing in systems and processes for enhanced supply chain reliability
- Continued vigilance on labour rights compliance across our supply chain with focus on increasing in-house manufacturing
- Progressing DE&I objectives while building a thriving culture in a hybrid office world

3 POSITIONING FOR SHORTER TERM MARKET TRENDS

- Price increases and cost reduction initiatives to offset inflation
- Caution on SG&A expense, while preserving innovation investment
- Accelerated delivery against automation goals within operations
- Accomplishing exit from our Russian commercial and manufacturing operations

FY23 EPS Guidance

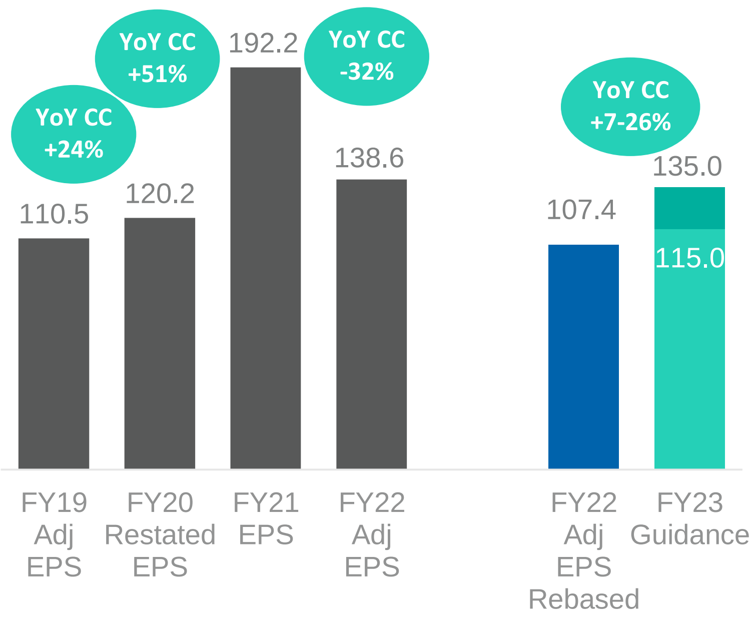
COMMENTARY

Our FY23 EPS is expected to be in the range of US115¢ - US135¢ and assumes the following:

- External environment remains supportive for continued demand of our products and is expected to drive volume growth for all our SBUs
- Exam/SU price normalisation is anticipated to result in overall sales decline in FY23
- We are expecting GPADE margin to improve. We will leverage pricing and operational initiatives with the expectation to fully offset negative headwinds from higher raw material, energy and salary costs
- SG&A costs forecast to increase due to reversal of lower variable employee costs in FY22 and higher than historical levels of wage inflation but will remain below FY21 levels. We will maintain a cautious stance on managing headcount, however we will invest selectively to support longer term growth
- Foreign currency will be a headwind. Based on our rate assumptions, this is expected to have adverse ~$32m impact to EBIT (and 25.4¢ EPS) compared with the prior year, and after taking into account the offset from our forecast $21m FX gain ($15m higher gain than in FY22)
- Exit from Russia will mean that $9m EBIT (and 5.8¢ EPS) in FY22 will not reoccur in FY23
- Interest costs expected to increase to $22-23m as a result of rising base rates but with ~70% of debt fixed as at 30 June 2022, the impact is limited
- Effective tax rate expected to be in the range of 21.5%-23.5%

FY23 GUIDANCE

EPS in US$¢



- FY19 Adjusted EPS excludes transformation costs and major non-recurring items
- FY19 to FY20 EPS has been adjusted for Cloud Computing accounting policy change
- FY22 EPS Rebased is FY22 Adjusted EPS to eliminate contribution after Exit from Russia and using FY23 foreign exchange assumptions

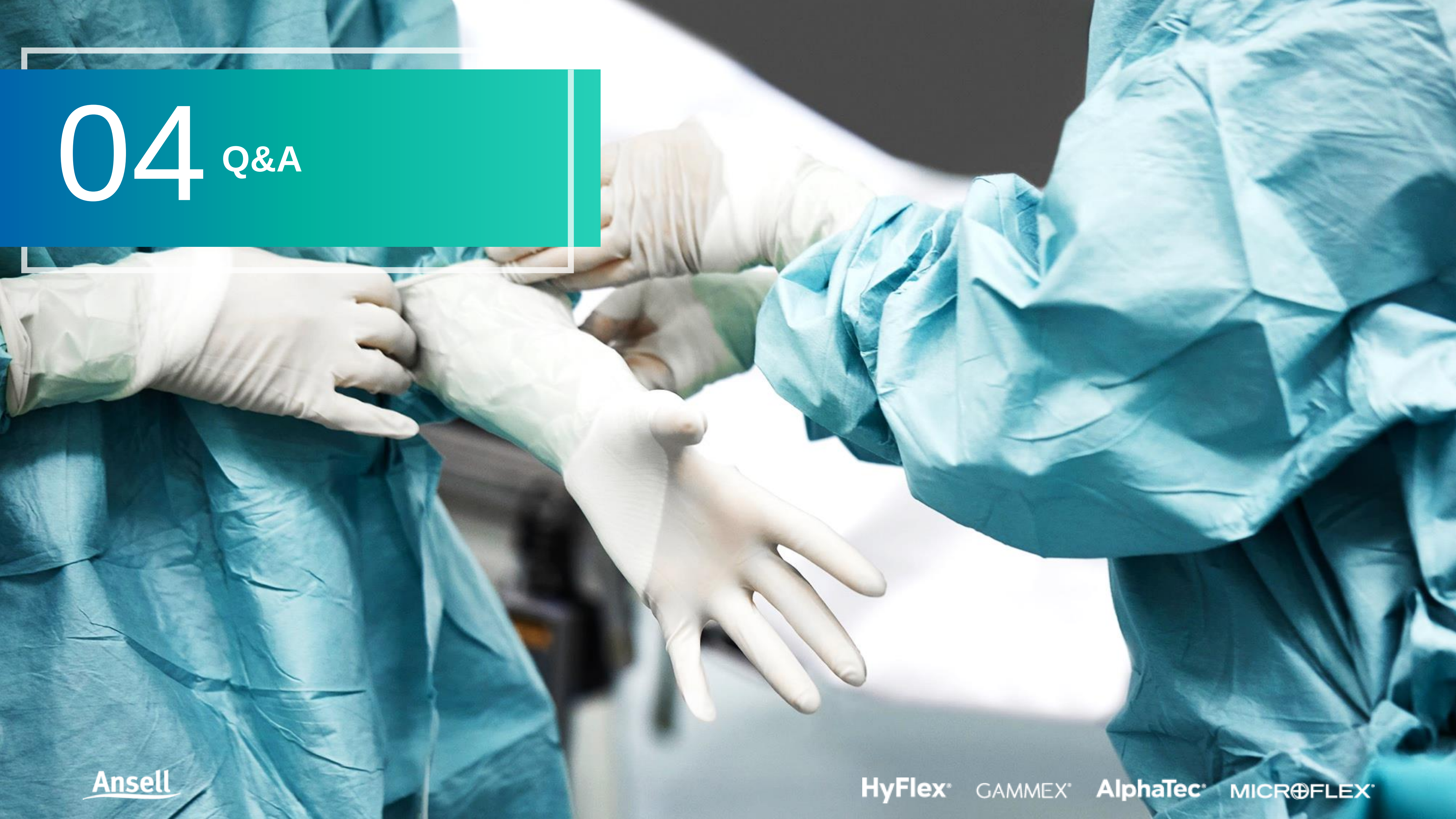
FY22 Sustainability Update Webcast

Following the release of our Sustainability Report on 13 September 2022, we will be hosting a webcast to cover the following areas:

- Social Compliance at Our Own Plants
- Engagement with Suppliers on Labour Rights
- Environmental Impact and Commitments
- Innovation and Product Stewardship
- Diversity, Equity & Inclusion

Details to join the webcast will be provided shortly

04 Q&A



05 Appendix

FX – Revenue & EBIT Impact of FX Movements

Change in average rates of major revenue and cost currencies			
	Currency Impact		Comment
	Revenue	EBIT	
FY22 vs FY21	($34.6m)	$2.6m	Negative impact on revenue due to weakening of EUR, AUD, JPY and GBP against the USD. Impact to EBIT favourable despite negative impact on revenue due to strengthening of USD against cost currencies (mainly MYR, THB and EUR) combined with benefit of declining EUR vs USD on unrealised profit on stock
FX Gain/(Loss) Variance		$17.4m	Net foreign exchange loss in FY21 was $11.5m, the equivalent number in FY22 was a gain of $5.9m
FY22 vs FY21 Total	**($34.6m)**	**$20.0m**	
Forecast			
FY23 vs FY22	(~$80m)	(~$47m)	Based on our rate assumptions, anticipate $47m EBIT loss. Adverse movement for revenue currencies part offset by favourable movement by cost currencies and lower benefit in FY23 on unrealised profit on stock
FX Gain/(Loss) Variance		~$15m	Net foreign exchange gain in FY22 was $5.9m, the equivalent number budgeted for FY23, is a gain of ~$21m
	~($80m)	**~($32m)**	

Constant Currency

CONSTANT CURRENCY

- The presentation of constant currency information is designed to facilitate comparability of reported earnings by restating the prior period's results at the exchange rates applied in determining the results for the current period. This is achieved by analysing and estimating, where necessary, revenue and cost transactions by the underlying currencies of our controlled entities. These transactions are converted to US dollars at the average exchange rates applicable to the current period on a month by month basis. In addition the following adjustments are made to the current and prior year's results:
  - the profit and loss impact of net foreign exchange gains/losses is excluded; and
  - the foreign exchange impact on unrealised profit in stock is excluded.
- The principles of constant currency reporting and its implementation are subject to oversight by the Audit and Compliance Committee of the Board. It is considered as supplemental non-IFRS financial information.

ORGANIC CONSTANT CURRENCY

- Organic constant currency is constant currency information (as described) after excluding the impact of acquisitions, divestments and exited products

RESTATED PRIOR PERIOD ($m)

Prior Period Sales	Total
Reported Sales	2,026.9
Add: Currency Effect	(34.6)
Constant Currency Sales	1,992.3
Prior Period EBIT	
Reported EBIT	338.0
Add: Currency Effect	2.6
Add: Net Exchange Loss	11.5
Constant Currency EBIT	352.1
Prior Period Adjusted Profit Attributable	
Reported Profit Attributable	246.7
Add: Currency Effect	0.6
Add: Net Exchange Loss	8.2
Constant Currency Profit Attributable	255.5

Ansell Fact Sheet

KEY FIGURES

- Booked Tax Losses at 30 June 2022: $20.5m (Australia $17.2m)
- Unbooked Tax Losses at 30 June 2022: $28.8m (Tax Effected) (Australia $18.8m)
- Unbooked Capital Losses at 30 June 2022: $54.2m
- Interest Rate on Borrowings for FY22: 3.3% p.a.
- FY22 Dividend US55.45¢ a share (FY21 Dividend US76.80¢ a share)
- Ordinary Shares Issued: 30 June 2022 127.3m shares (128.0m as at 30 June 2021); Weighted Average No. of Shares for FY22 EPS calculation 126.8m (128.4m for FY21)

KEY ASSUMPTIONS

- FY23 foreign exchange assumptions exposures by currency:
  Revenue Currencies – USD 55%, EUR 25%, GBP 4%, CAD 4%, AUD 4%
  Cost Currencies – USD 60%, MYR 11%, EUR 9%, THB 7%, CNY 3%, AUD 2%
- FY23 foreign exchange assumptions: EUR 1.00; AUD 0.68; GBP 1.19; MYR 4.40; CNY 6.70; THB 36.00
- FY23 Tax rates
  Forecast Book Tax 21.5% – 23.5%
  Forecast Cash Tax 22.0% – 23.0%

Segment History – Continuing Businesses

		FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Industrial	Sales	716.5	668.5	654.8	655.9	715.5	703.7	719.1	790.7	762.5
	EBIT	90.5	89.0	82.8	79.8	86.9	98.7	92.4	112.4	107.0
	% Margin	12.6%	13.3%	12.6%	12.2%	12.1%	14.0%	12.8%	14.2%	14.0%
Healthcare	Sales	661.0	759.6	698.0	718.6	774.3	795.3	894.6	1,236.2	1,189.6
	EBIT	88.0	130.7	116.5	110.1	120.1	115.3	141.8	248.8	150.7
	% Margin	13.3%	17.2%	16.7%	15.3%	15.5%	14.5%	15.9%	20.1%	12.7%
Segment EBIT (Excluding Unallocated Costs)	Sales	1,377.5	1,428.1	1,352.8	1,374.5	1,489.8	1,499.0	1,613.7	2,026.9	1,952.1
	GBU EBIT	178.5	219.7	199.3	189.9	207.0	214.0	234.2	361.2	257.7
	% Margin	13.0%	15.4%	14.7%	13.8%	13.9%	14.3%	14.5%	17.8%	13.2%
Unallocated Costs		(3.0)	(8.8)	(11.1)	(11.5)	(13.6)	(13.1)	(17.5)	(23.2)	(12.6)
Ansell Segment EBIT		175.5	210.9	188.2	178.4	193.4	200.9	216.7	338.0	245.1
Ansell Segment EBIT %		12.7%	14.8%	13.9%	13.0%	13.0%	13.4%	13.4%	16.7%	12.6%

1. FY14-FY19 have been adjusted or restated retrospectively to apply the accounting policy change upon adoption of the April 2021 IFRIC Agenda Decision 'Configuration or Customisation Costs in a Cloud Computing Arrangement (IAS 38 Intangible Assets)'. Please note adjustments are included in Corporate Costs
2. FY14-FY16 GBU EBIT adjusted to include overhead costs previously allocated to Sexual Wellness and revised allocation methodology appropriate to new GBUs
3. EBIT and % Margin for FY18 and FY19 have been adjusted for transformation costs and major non-recurring items while FY22 has been adjusted for exclusion of Russia Business Disruption and Exit

Glossary

ACP – Average Cost Price

ASP – Average Sale Price

AUD – Australian Dollar

BOI – Board of Investment

CAD – Canadian Dollar

Capex – Capital Expenditure

CC – Constant Currency

CNY – Chinese Yuan

COGS – Cost of Goods Sold

CSR – Corporate Social Responsibility

DE&I – Diversity, Equity & Inclusion

DPS – Dividend Per Share

EBIT – Earnings Before Interest & Tax[1]

EBITDA – Earnings Before Interest, Tax, Depreciation and Amortisation[1]

EHS – Environment, Health & Safety

EPS – Earnings Per Share

ERP – Enterprise Resource Planning

EUR – Euro

FY21 – Financial Year 2021

FY22 – Financial Year 2022

FX – Foreign Exchange

GET – Green Electricity Tariff

GBP – Great British Pound

GBU – Global Business Unit

GPADE – Gross Profit After Distribution Expenses

H1 – First half (July – December)

H2 – Second half (January – June)

HGBU – Healthcare Global Business Unit

HSS – Healthcare Safety Solutions

IFRIC – IFRS Interpretations Committee

IGBU – Industrial Global Business Unit

LKR – Sri Lankan Rupees

LTI – Lost Time Injuries

LTM – Last 12 months

MYR – Malaysian Ringgit

MTI – Medical Treatment Injuries

NBR – Nitrile Butadiene Rubber

NIBD – Net Interest Bearing Debt

NRL – Natural Rubber Latex

PI – Polyisoprene

ROCE – Return On Capital Employed

ROE – Return on Equity

SBU – Strategic Business Unit

SG&A – Selling, General and Administrative Expenses

SME – Small & Middle Sized Companies

SMF – Supplier Management Framework

SU – Single Use

TCFD – Task Force on Climate-Related Financial Disclosures

THB – Thai Baht

USD – United States Dollar

WRO – Withhold Release Order

1. EBIT includes share of profit/(loss) from Careplus joint venture (equity accounted) whilst EBITDA excludes share of profit /(loss) from Careplus joint venture